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The Honorable Governor of the State of Missouri State Capitol Building Jefferson City, MO 65101

Dear Governor:

The Public Service Commission continues to face challenges in a changing regulatory environment. Our mission, however, remains one of assuring that Missouri's utility customers have adequate, safe, efficient and affordable services while allowing utility companies a reasonable return on their investment. The Commission and staff are dedicated to fulfilling these public interest goals.

We look forward to continued progress in opening the local telecommunications market to competition as we implement both the state and federal laws. We continue to thoroughly study the possible impacts of opening the gas and electric industries to competition. Our guiding principle is that no one should be worse off under competition than under the traditional regulatory environment. We will continue to work with the Department of Natural Resources in originating efforts to eliminate duplication in the regulation of water and sewer companies.

Our very professional staff have created efficiencies and used technology to keep up with our rapidly increasing caseload. Their loyalty and hard work deserve recognition.

I hope that you will find our report informative. I am pleased to submit it to you in order that you can see, in more detail, the Commission's work for the 2000 fiscal year.

Sincerely,

Sheila Lumpe

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